

<https://www.wealthmanagement.com/people/executive-shake-skience>



The Skience team, including CEO Sanjeev Kumar (center) and recently departed President Marc Butler (far right), CMO Alexandria McCarthy (far left) and Chief Product Officer Christopher Zuczek (on Kumar's right), at the 2022 Wealth Management Industry Awards.

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Executive Shake-Up at Skience

The sudden departure of president Marc Butler comes close on the heels of the exit of two other top executives.

Rob Burgess | Mar 22, 2023

Two and a half years after he joined the firm to oversee what was intended to be a period of growth, Marc Butler is out as president and chief operating officer of Skience, the company confirmed. The sudden shake-up also saw the departure of the firm's chief marketing officer and chief product officer.

Skience co-founder and Chief Executive Officer Sanjeev Kumar confirmed the executive moves on Wednesday.

"Marc was a valued member of the Skience community, and it is with heavy hearts that we announce his departure," Kumar said, in a statement to WealthManagement.com. "We are extremely grateful to Marc for his many contributions to Skience's business and culture. As we look to the future, we are confident that Skience is on firm footing. We remain committed to doing

the right thing for our clients and leading the way for digital transformation of the financial services industry."

Skience is a cloud-based technology platform provider and consultancy. In the last three years the firm has begun a pivot away from its more consultative and point-solution provider business orientation toward being a platform provider to financial services firms with an emphasis on independent broker/dealers and RIA firms.

Butler was first appointed as president and chief operating officer of the Herndon, Va.-based, technology company in August 2020. Before Butler joined Skience, he was chief operating officer and managing director of BNY Mellon | Albridge from 2010 to 2020. He was managing director of BNY Mellon | Pershing from 2007 to 2010. Butler could not be reached by phone before publication late Wednesday.

Alexandria McCarthy, Ph.D., was the chief marketing officer at Skience from June 2021 until this month, according to LinkedIn. Former Chief Product Officer Christopher Zuczek was hired in April 2021. He noted on LinkedIn Wednesday that he was "looking for a new role."

It's unclear what led to the executive shake-up. A source who declined to be named said the technology firm's board was frustrated at a slower-than-expected growth trajectory, a charge Kumar denied.

"The entire leadership team at Skience is appreciative of Marc's many contributions," said Kumar. "Since he joined in 2020 our SaaS business has gone from strength to strength. To suggest otherwise would be a gross misrepresentation of the circumstances surrounding his departure. We have a tremendous amount of respect and gratitude for the team members with which we reluctantly parted ways."

Skience has 100 U.S.-based employees and another 120 in India, according to the company.

Roughly 20,000 advisors currently use the platform, according to the company. As of December 2020, Skience served over 110 clients, including broker/dealers, registered investment advisors and fintech firms.

Skience is an advisor technology provider and consulting firm. Skience launched a stand-alone wealth management operating platform, SkienceONE, in May 2021, which followed the development of repapering feature Advisor Transitions Solution earlier that same year. Skience has taken several steps toward allowing advisory firms of any size to easily integrate compliance with the Securities and Exchange Commission's Regulation Best Interest rule. Skience announced its integration with

CapitalROCK's business intelligence engine, RightBRIDGE in November 2022.

Skience has been honored in the past few years at the Wealth Management Industry Awards. In 2019, Skience, formerly known as The Athene Group, was selected as a finalist in the Technology Providers: Client Onboarding/New Account opening category for its Multi-Point Digital Onboarding feature.

Under Butler's leadership, Skience received a Technology Provider award in 2020 for the best Client Onboarding solution, and in 2022 for its CRM services.